their families. The Report says that vast majority of the population in many developing countries, including informal sector wage earners and self-employed persons have no social protection whatsoever and suggest that the major focus must be on the extension of the coverage to these workers.

At present, there are two major social security schemes in India, namely, the Employees Provident Fund Scheme and the Employees State Insurance scheme. However, the benefits of these two schemes are by and large confined to the workers of the organised sector. The recently introduced pension scheme under the Employees Provident Fund Scheme is also meant to take care of the retired workers in their old age. Besides, many State Governments have introduced old age and destitute pension schemes. Social security for the workers in the informal sector is by and large confined to some welfare measures. The scope and coverage of these welfare schemes will be expanded from time to time. However, it is not possible, at this stage, with the present stage of economic development, to provide comprehensive unemployment insurance and benefits to all sections of the work force.

Employees Provident Fund Scheme

581. SHRI DIPANKAR MUKHERJEE: Will the Minister of LABOUR be pleased to state:

(a) whether the Central Board of Trustees in statutorily vested with the power to administer the Employees Provident Fund Scheme, 1952;

(b) whether the Trust unanimously decided the rate of interest payable to the subscribers of the Fund at 12 percent on the monthly balance for the year 2000-2001;

(c) if so, whether the same has been rejected by Government;

(d) if so, the reasons therefor;

(e) whether CBT was consulted before reducing the interest from 12 percent to 11 percent; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI MUNI LALL): (a) and (b) Yes, Sir.

(c) to (f) Under item 8 of Scheduled II of the EPF & MP Act, 1952 read with paragraph 60(1) of the EPF Scheme, rate of interest on EPF is required to be determined by the Central Government in consultation with the Central Board or Trustees, EPF. Accordingly, the CBT in its meeting held on 25.4.2000 made a recommendation to the Central Government for crediting interest in the accounts of the EPF subscriber member @12% for 2000-01 starting from 1.4.2000. The recommendations of the Central Board were considered by Government and as average earning of the EPF from April 2000 onwards is around 11%, it was decided to credit interest in accounts of the EPF subscribers @11% interest on monthly balances for the year 2000-01. In determining the rate of interests on EPF the Central Government has also been guided by the provisions of paragraph 60(4) of the EPF Scheme under which the Central Government is required to ensure that there is no overdrawal on the interest suspense account as a result of giving interest to the EPF subscribers.

Financial Assistance from World Bank to Abolish Child Labour

582. PROF. M.M. AGARWAL: Will the Minister of LABOUR be pleased to state:

(a) the details of steps taken or being taken by Government to abolish the Child Labour in the different parts of the country;

(b) whether Government have prepared any concrete scheme in this respect;

(c) whether Government have received any financial assistance from World Bank or ILO to abolish Child Labour in the country; if so, the details thereof; and

(d) the details of outcome in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI MUNI LALL): (a) and (b) Government of India has been implementing two schemes, for